

(I) THE ACTUAL AND REASONABLE COST OF THE SALE;

(II) THE ACTUAL AND REASONABLE COST OF RETAKING AND STORING THE GOODS; AND

(III) THE UNPAID BALANCE OWING UNDER THE AGREEMENT AT THE TIME THE GOODS ARE REPOSSESSED.

(3) THE LENDER SHALL FURNISH TO THE BUYER A WRITTEN STATEMENT WHICH SHOWS THE DISTRIBUTION OF THE PROCEEDS.

(4) IF THE PROVISIONS OF THIS SECTION, INCLUDING THE REQUIREMENT OF FURNISHING A NOTICE FOLLOWING REPOSSESSION, ARE NOT FOLLOWED, THE LENDER SHALL NOT BE ENTITLED TO ANY DEFICIENCY JUDGMENT TO WHICH HE WOULD BE ENTITLED UNDER THE LOAN AGREEMENT.

(L) IF THERE IS NO RESALE OF REPOSSESSED GOODS, ALL OBLIGATIONS OF THE BORROWER UNDER THE AGREEMENT SHALL BE DISCHARGED, AND THE HOLDER MAY RETAIN THE GOODS AS HIS OWN PROPERTY WITHOUT OBLIGATION TO ACCOUNT TO THE BUYER.

12-116.

ANY LOAN MADE BEFORE JULY 1, 1982, WHICH IS REFINANCED AT A HIGHER RATE PURSUANT TO SECTIONS 12-103(A) AND (C), 12-306, OR 12-404 OF THE COMMERCIAL LAW ARTICLE OR SECTION 6-507 OF THE FINANCIAL INSTITUTIONS ARTICLE MUST COMPLY WITH THE FOLLOWING REQUIREMENTS:

(1) THE LENDER MUST GIVE THE FOLLOWING DISCLOSURES IN WRITING TO THE BORROWER PRIOR TO THE EXECUTION BY THE BORROWER OF THE NEW LOAN AGREEMENT:

IF YOU DO AGREE TO CONSOLIDATE YOUR EXISTING LOAN, YOU WILL BE PAYING AN ANNUAL PERCENTAGE RATE OF ____% ON THE EXISTING NET BALANCE OF \$____, INSTEAD OF THE RATE OF ____% WHICH YOU ARE NOW PAYING.

SCHEDULE OF MONTHLY PAYMENTS

SEPARATE LOAN AGREEMENTS

CONSOLIDATED LOAN AGREEMENT

\$____ PER MONTH FOR

\$____ PER MONTH FOR

THE NEXT ____ MONTHS

THE NEXT ____ MONTHS

THEN

\$____ PER MONTH FOR

____ MONTHS AFTER THAT